



Reform of U.S. International Taxation: Alternatives

By Jane G. Gravelle

Createspace. Paperback. Book Condition: New. This item is printed on demand. Paperback. 28 pages. Dimensions: 11.0in. x 8.5in. x 0.1in. A striking feature of the modern U. S. economy is its growing openness to increased integration with the rest of the world. The attention of tax policymakers has recently been focused on the growing participation of U. S. firms in the international economy and the increased pressure that engagement places on the U. S. system for taxing overseas business. Is the current U. S. tax system for taxing U. S. international business the appropriate one for the modern era of globalized business operations, or should its basic structure be reformed? The current U. S. system for taxing international business is a hybrid. In part the system is based on a residence principle, applying U. S. taxes on a worldwide basis to U. S. firms while granting foreign tax credits to alleviate double taxation. The system, however, also permits U. S. firms to defer foreign-source income indefinitely a feature that approaches a territorial tax jurisdiction. In keeping with its mixed structure, the system produces a patchwork of economic effects that depend on the location of foreign investment and the circumstances of the firm. Broadly,...



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